



## Compact 3-Statement Model

Strictly Confidential

### Table of Contents

### Model Check

[Model](#)

Balance Sheet Balanced?

Yes

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<https://corporatefinanceinstitute.com/>

## Income Statement

All figures in USD thousands

	2023F	2024F	2025F
Revenue	58,000	62,000	65,000
COGS	(30,000)	(31,000)	(32,000)
<b>Gross Profit</b>	<b>28,000</b>	<b>31,000</b>	<b>33,000</b>
SG&A	(6,000)	(7,000)	(8,000)
Other	(2,000)	(2,000)	(2,000)
<b>EBITDA</b>	<b>20,000</b>	<b>22,000</b>	<b>23,000</b>
Depreciation	(4,000)	(4,000)	(4,000)
<b>EBIT</b>	<b>16,000</b>	<b>18,000</b>	<b>19,000</b>
Interest Expense	(6,000)	(6,000)	(6,000)
<b>EBT</b>	<b>10,000</b>	<b>12,000</b>	<b>13,000</b>
Current Tax	(1,000)	(1,000)	(1,000)
Deferred Tax	(2,000)	(2,000)	(2,000)
Total Tax	(3,000)	(3,000)	(3,000)
<b>Net Income</b>	<b>7,000</b>	<b>9,000</b>	<b>10,000</b>

## Cash Flow Statement

All figures in USD thousands

	2023F	2024F	2025F
<b>CASH FROM OPERATIONS</b>			
Net Income	7,000	9,000	10,000
Depreciation	4,000	4,000	4,000
Deferred Tax	2,000	2,000	2,000
Cash from Accounts Receivable	1,000	1,000	1,000
Cash from Inventory	(1,000)	(1,000)	(1,000)
Cash from Accounts Payable	1,000	1,000	1,000
Subtotal	14,000	16,000	17,000
<b>CASH FROM INVESTING</b>			
Capital Expenditure	(4,000)	(4,000)	(4,000)
Subtotal	(4,000)	(4,000)	(4,000)
<b>CASH FROM FINANCING</b>			
Line of Credit Issue / (Repay)	(1,000)	(2,000)	(1,000)
Term Loan Issue / (Repay)	(3,000)	(3,000)	(3,000)
Equity Issue / (Buyback)	1,000	–	–
Payment of Dividends	(1,000)	(1,000)	(1,000)
Subtotal	(4,000)	(6,000)	(5,000)
<b>CASH BALANCE</b>			
Beginning	5,000	11,000	17,000
Change in Cash	6,000	6,000	8,000
<b>Ending</b>	<b>11,000</b>	<b>17,000</b>	<b>25,000</b>

## Balance Sheet

All figures in USD thousands

	2022A	2023F	2024F	2025F
<b>ASSETS</b>				
Cash	5,000	11,000	17,000	25,000
Accounts Receivable	6,000	5,000	4,000	3,000
Inventory	2,000	3,000	4,000	5,000
Property Plant & Equipment	65,000	65,000	65,000	65,000
<b>Total Assets</b>	<b>78,000</b>	<b>84,000</b>	<b>90,000</b>	<b>98,000</b>
<b>LIABILITIES</b>				
Accounts Payable	3,000	4,000	5,000	6,000
Line of Credit	5,000	4,000	2,000	1,000
Term Loan	20,000	17,000	14,000	11,000
Deferred Taxes	1,000	3,000	5,000	7,000
<b>Total Liabilities</b>	<b>29,000</b>	<b>28,000</b>	<b>26,000</b>	<b>25,000</b>
<b>EQUITY</b>				
Equity Capital	44,000	45,000	45,000	45,000
Retained Earnings	5,000	11,000	19,000	28,000
<b>Shareholders' Equity</b>	<b>49,000</b>	<b>56,000</b>	<b>64,000</b>	<b>73,000</b>
<b>Total Liabilities &amp; Equity</b>	<b>78,000</b>	<b>84,000</b>	<b>90,000</b>	<b>98,000</b>
Check	-	-	-	-